

# HELM

FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111  
415/398-4510 FAX 415/398-4816

July 6, 1999

Mr. Vernon Williams  
Secretary  
Surface Transportation Board  
1925 K Street, N.W.  
Washington, DC 20423-0001

RECORDATION NO. **21569-A** FILED

JUL 19 '99 1:00PM

Dear Mr. Williams:

Enclosed are two (2) originals of the **Memorandum of Amendment to Lease** ("**Memorandum**") dated as of March 31, 1999 and is intended to evidence **Amendment No. 3** dated as of March 31, 1999 to the Locomotive Lease Agreement dated as of 26, 1998 ("**Lease**") between the following parties:

Lessor: Helm Financial Corporation  
One Embarcadero Center, Suite 3700  
San Francisco, CA 94111

Lessee: Alaska Railroad Corporation  
327 West Ship Creek Avenue  
Anchorage, AK 99501

The equipment involved in this transaction is as follows:

Equipment: Fifteen (15) locomotives as more fully described in Schedule A attached hereto.

Please file this memorandum as a supplementary document to Recordation No. **21569** filed on August 10, 1998 at 11:19 A.M. and return one (1) stamped original to my attention. A check covering the twenty-six dollar (\$26.00) filing fee is enclosed.

Yours truly,

  
Alison Drain  
Document Administrator

/ad  
Enclosures (2)

RECORDATION NO.

FILED

21569-A

MEMORANDUM OF  
AMENDMENT TO LEASE

JUL 19 '99

1:00PM

THIS MEMORANDUM OF AMENDMENT OF LOCOMOTIVE LEASE AGREEMENT ("Memorandum") dated as of March 31, 1999 is intended to evidence Amendment No. 3 dated as of March 31, 1999 ("Amendment No. 3") to the Locomotive Lease Agreement dated as of February 26, 1998, as amended ("Lease"), between HELM FINANCIAL CORPORATION, a California corporation ("Lessor"), and ALASKA RAILROAD CORPORATION, an Alaska corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board of the Department of Transportation ("STB") under Section 49 of U.S.C. 11301. The Lease was filed under STB Recordation No. 21569 on August 10, 1998 at 11:19 AM. Lessor has the right to lease the locomotives, more fully described in Schedule A hereto ("Units"). Lessee leased from Lessor the Units at the Rent and upon the terms and conditions provided in the Lease and Amendment No. 3 thereto.

The Lease and the Units cannot be assigned, subleased or in any way encumbered without the prior written consent of Lessor. Lessee has granted a security interest unto Lessor in and to any and all Payments, as such term is defined in the Lease, including, without limitation, any and all Rent and other Payments pursuant to any sublease of the Units. In the Event of Default, as such term is defined in the Lease, Lessee assigns any and all subleases to Lessor.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed by their duly authorized representative as of the day and year first above written.

LESSOR

LESSEE

HELM FINANCIAL CORPORATION

ALASKA RAILROAD CORPORATION

By: By: 

Print Name: Richard C. Kirchner

Print Name: Robert B. Stout

Title: President

Title: Vice President

SCHEDULE A  
TO THE MEMORANDUM OF AMENDMENT TO LEASE

THE UNITS

INITIAL UNITS

Equipment Description:

Eight (8), four axle, 3000 horsepower diesel electric GP40-3 locomotives built by EMD in 1967.

Unit Numbers:

HLCX 4400  
HLCX 4401  
HLCX 4404  
HLCX 4405  
HLCX 4408  
HLCX 4411  
HLCX 4413  
HLCX 4414

ADDITIONAL UNITS

Equipment Description:

Six (6) U.S. Leader equipped locomotives.

GP38-3

Unit Numbers

HLCX 3876-3878

GP40-3

Unit Numbers

HLCX 4402  
HLCX 4403  
HLCX 4407

GP40-2

Unit Number

HATX 505

STATE OF CALIFORNIA       )  
                                      ) S.S.  
COUNTY OF SAN FRANCISCO )

On \_\_\_\_\_, 1999, before me, \_\_\_\_\_,  
personally appeared Richard C. Kirchner, President of HELM FINANCIAL  
CORPORATION,

— personally known to me -OR-

— proved to me on the basis of satisfactory evidence to be the person(s)  
whose name(s) is/are subscribed to the within instrument and  
acknowledged to me that he/she/they executed the same in his/her/their  
authorized capacity(ies), and that by his/her/their signature(s) on  
the instrument the person(s), or the entity upon behalf of which the  
person(s) acted, executed the instrument.

Witness my hand and official seal.

\_\_\_\_\_  
SIGNATURE OF THE NOTARY

[Notarial Seal]

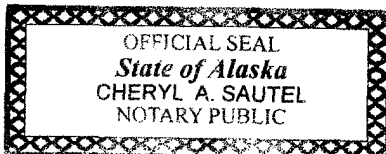
STATE OF ALASKA       )  
                                      ) S.S.  
COUNTY OF ANCHORAGE )

On June 28, 1999, 1999, before me, Cheryl A. Sautel,  
personally appeared Robert B. Stout, Vice President of ALASKA  
RAILROAD CORPORATION, Maintenance & Engineering

— personally known to me -OR-

✓ proved to me on the basis of satisfactory evidence to be the person(s)  
whose name(s) is/are subscribed to the within instrument and  
acknowledged to me that he/she/they executed the same in his/her/their  
authorized capacity(ies), and that by his/her/their signature(s) on  
the instrument the person(s), or the entity upon behalf of which the  
person(s) acted, executed the instrument.

Witness my hand and official seal.



Cheryl A Sautel

SIGNATURE OF THE NOTARY

[Notarial Seal]